



4Q and FY 2022 Investor Presentation

February 22, 2023



Safe Harbor

This presentation contains forward-looking statements about Everbridge, Inc. (“EVBG”, “Everbridge” or the “Company”) within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, based on management’s current expectation. Forward-looking statements include information related to our possible or assumed future results of operations and expenses, our outlook, our mission, business strategies and plans, business environment, market size, product capabilities and release timing and future growth. These statements are often identified by the use of words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “will,” “would” or the negative or plural of these words or similar expressions or variations. Such forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: the ability of our products and services to perform as intended and meet our customers' expectations; our ability to attract new customers and retain and increase sales to existing customers; our ability to increase sales of our Mass Notification application and/or ability to increase sales of our other applications; our ability to successfully integrate businesses and assets that we have acquired or may acquire in the future; the consequences associated with the global COVID-19 pandemic on our operations and those of our customers and suppliers; the success of the 2022 Strategic Realignment; developments in the market for targeted and contextually relevant critical communications or the associated regulatory environment; our estimates of market opportunity and forecasts of market growth may prove to be inaccurate; we have not been profitable on a consistent basis historically and may not achieve or maintain profitability in the future; the lengthy and unpredictable sales cycles for new customers; nature of our business exposes us to inherent liability risks; our ability to attract, integrate and retain qualified personnel; our ability to maintain successful relationships with our channel partners and technology partners; our ability to manage our growth effectively; our ability to respond to competitive pressures; potential liability related to privacy and security of personally identifiable information; our ability to protect our intellectual property rights; and the other risks detailed in our risk factors discussed in filings with the U.S. Securities and Exchange Commission (the “SEC”). Moreover, Everbridge operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for the Company’s management to predict all risks, nor can it assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied.

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Key Performance Metrics: (1) We define ARR – Annualized Recurring Revenue – as the expected recurring revenue in the next twelve months from active customer contracts, assuming no increases or reductions in the subscriptions from that cohort of customers. (2) We define our dollar-based net retention rate as revenue generated from existing customers including recurring revenue, expansion revenue, downgrades, and cancels, compared on a trailing-twelve-month basis. Investors should not place undue reliance on ARR or dollar-based net retention rate as an indicator of future or expected results. Our presentation of these metrics may differ from similarly titled metrics presented by other companies and therefore comparability may be limited.

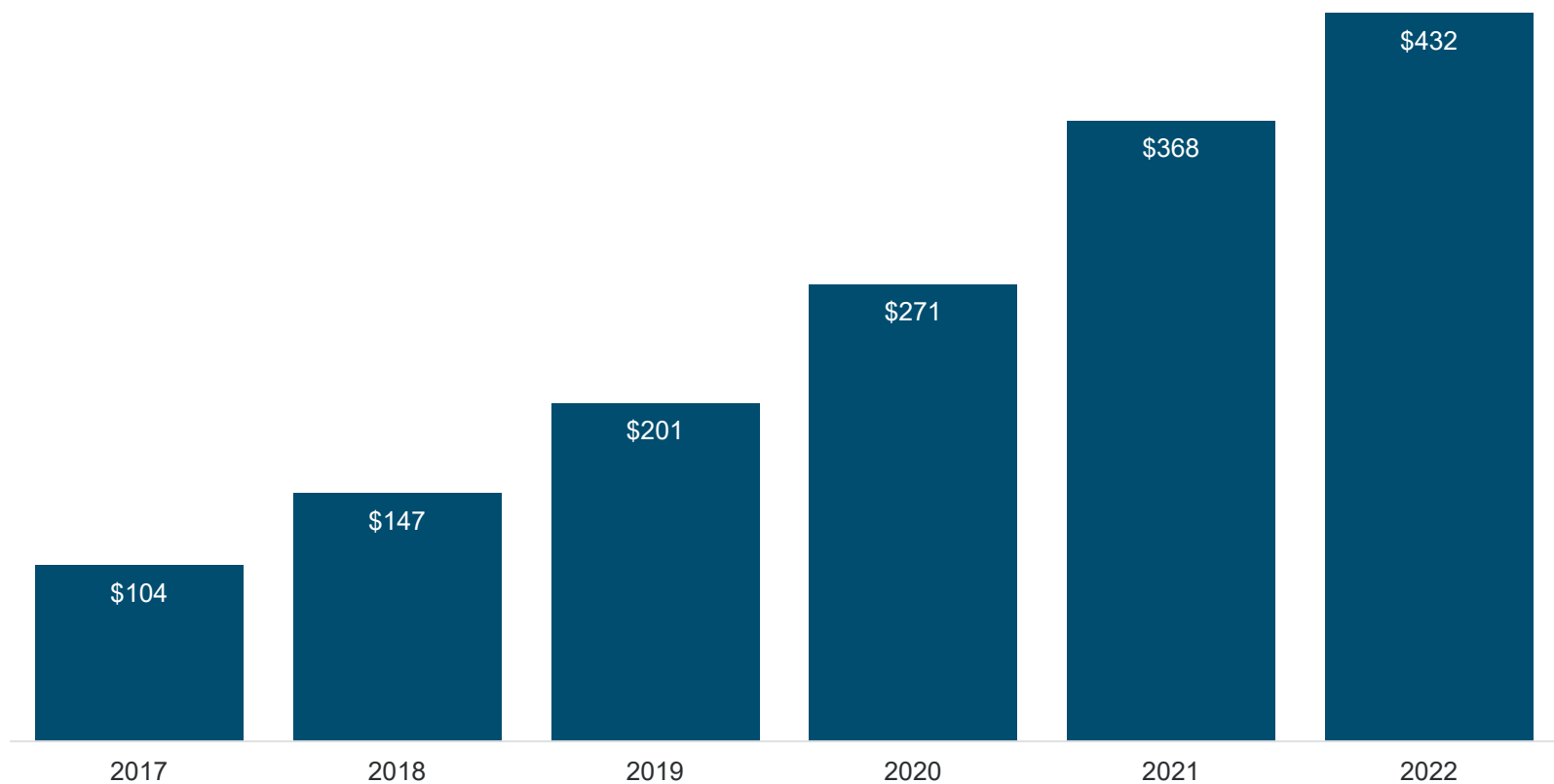
In addition to U.S. GAAP financials, this presentation includes certain non-GAAP financial measures, including Adjusted EBITDA and Free Cash Flow among others. These non-GAAP measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. The non-GAAP financial measures used by Everbridge may differ from the non-GAAP financial measures used by other companies. A reconciliation of these measures to the most directly comparable GAAP measure is included in the endnote to these slides on page 24.

Business Overview

Who we are

Everbridge is: The Resilience Platform

Everbridge is synonymous with enterprise resilience. Leveraging intelligent automation technology, Everbridge empowers customers to anticipate, mitigate, respond to, and recover from critical events.



Yearly Revenue (\$M)

Industry Leader
Early-stage Market Opportunity

1.7K+
Employees¹

6.5K+ Customers
Global reach across public and private sectors¹

20+ Countries
National Alerting System

110%+
Net Revenue Retention²

Improving Adjusted EBITDA and free cash flow³

(1) As of December 31, 2022
(2) Trailing 12 months (TTM) as of December 31, 2022. Net revenue retention is revenue generated from existing customers, including recurring revenue, expansion revenue, downgrades, and cancels.
(3) Adj. EBITDA \$42.1M (FY 2022) compared to \$11.2M (FY 2021) and \$8.0M (FY 2020). See GAAP to non-GAAP reconciliation on page 25

Why we exist

To keep people safe and organizations running. To empower enterprise resilience at scale and enable our customers to protect their people and their assets.

- Natural Disasters
- Supply Chain Interruptions
- Global Health Risk
- Distributed Workforce
- Civil Unrest
- IT Disruptions /Cyber Attacks



Why our customers value us

CEM: Delivering Lifetime Value to our Customers


- **Data:** to predict and prepare for critical events
- **Deliver:** targeted notifications at unmatched speed, scale and reliability – globally
- **Resilience:** using intelligent automation to recover quickly

Delivering Long-term Value to our Shareholders

- **Established:** leadership in an early-stage growth market
- **Visible:** recurring revenue stream with high retention
- **Predictable:** and profitable growth model builds the “snowball” of shareholder returns





Everbridge's Critical Event Solutions



Business Operations

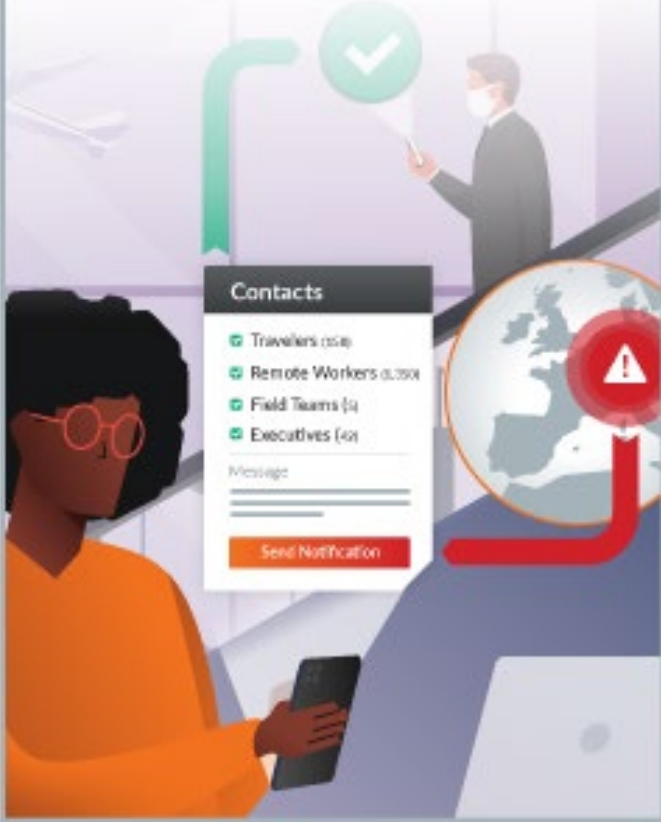
Build enterprise resilience with enhanced business operations and safeguard assets






People Resilience

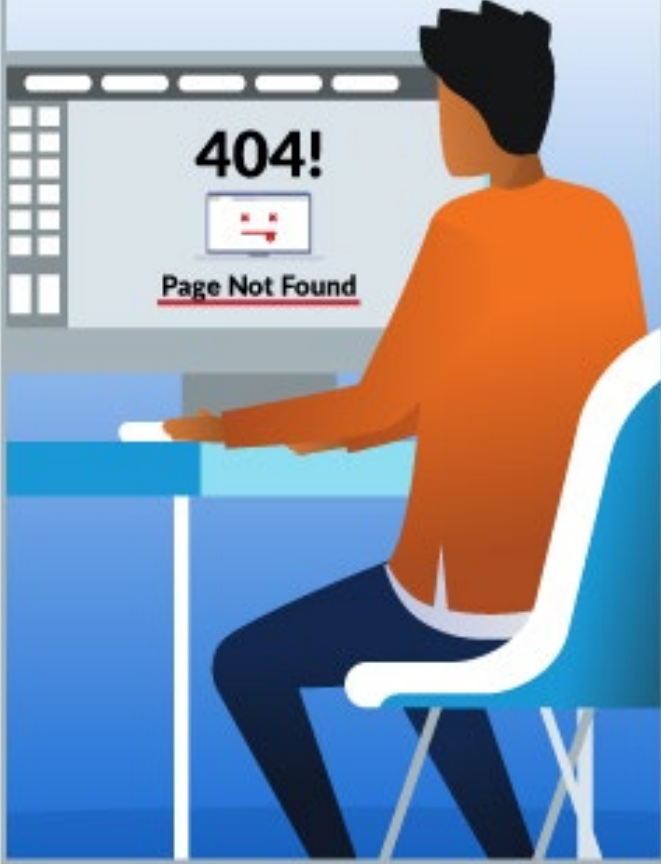
Build workforce resilience to keep people safe, healthy, and productive






Digital Operations

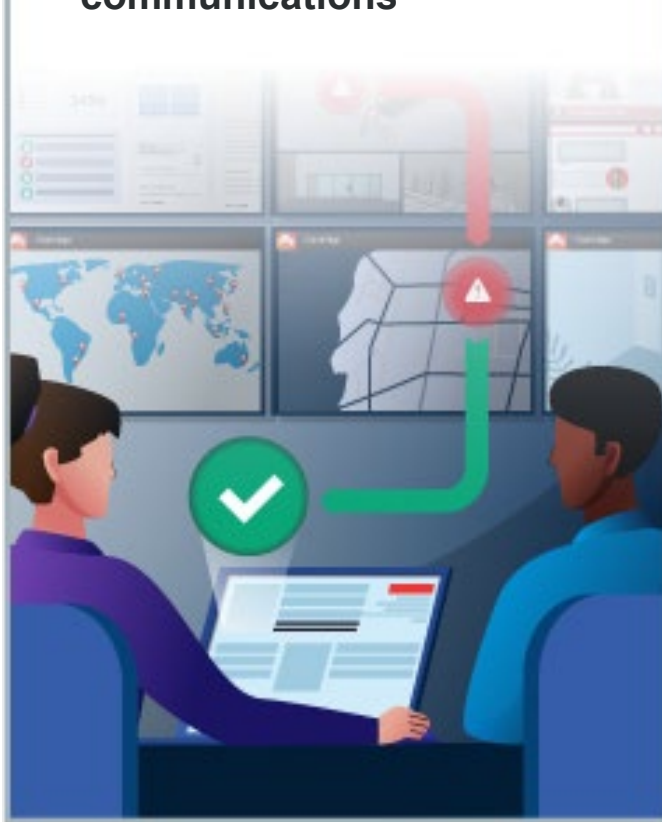
Build digital operations resilience and deliver continuous service uptime






Smart Security

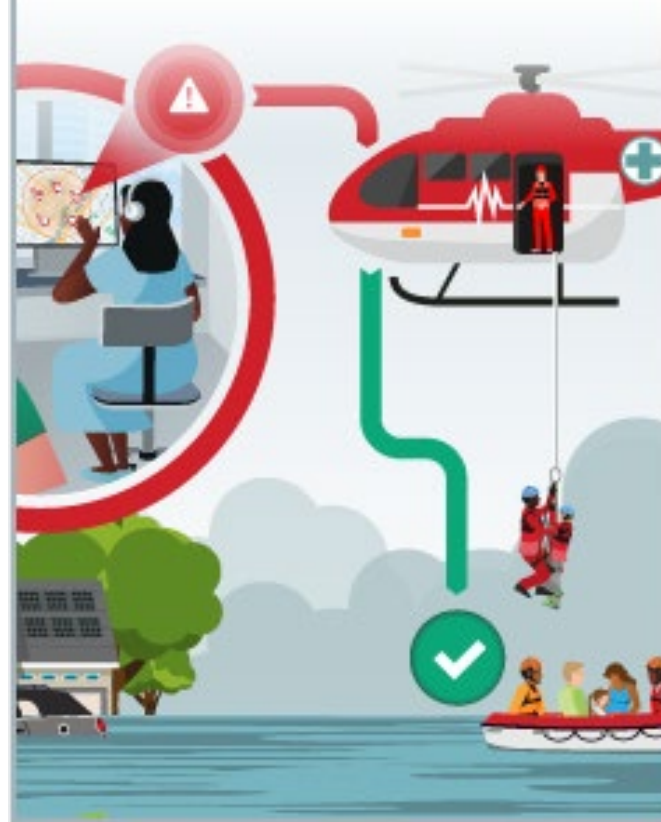
Increase enterprise resilience by unifying risk intelligence, physical security, and critical communications





Public Safety

Build societal resilience by protecting the public before, during, and after critical events



“Single Pane of Glass” for Greater Resiliency in Critical Event Management

UNIFY

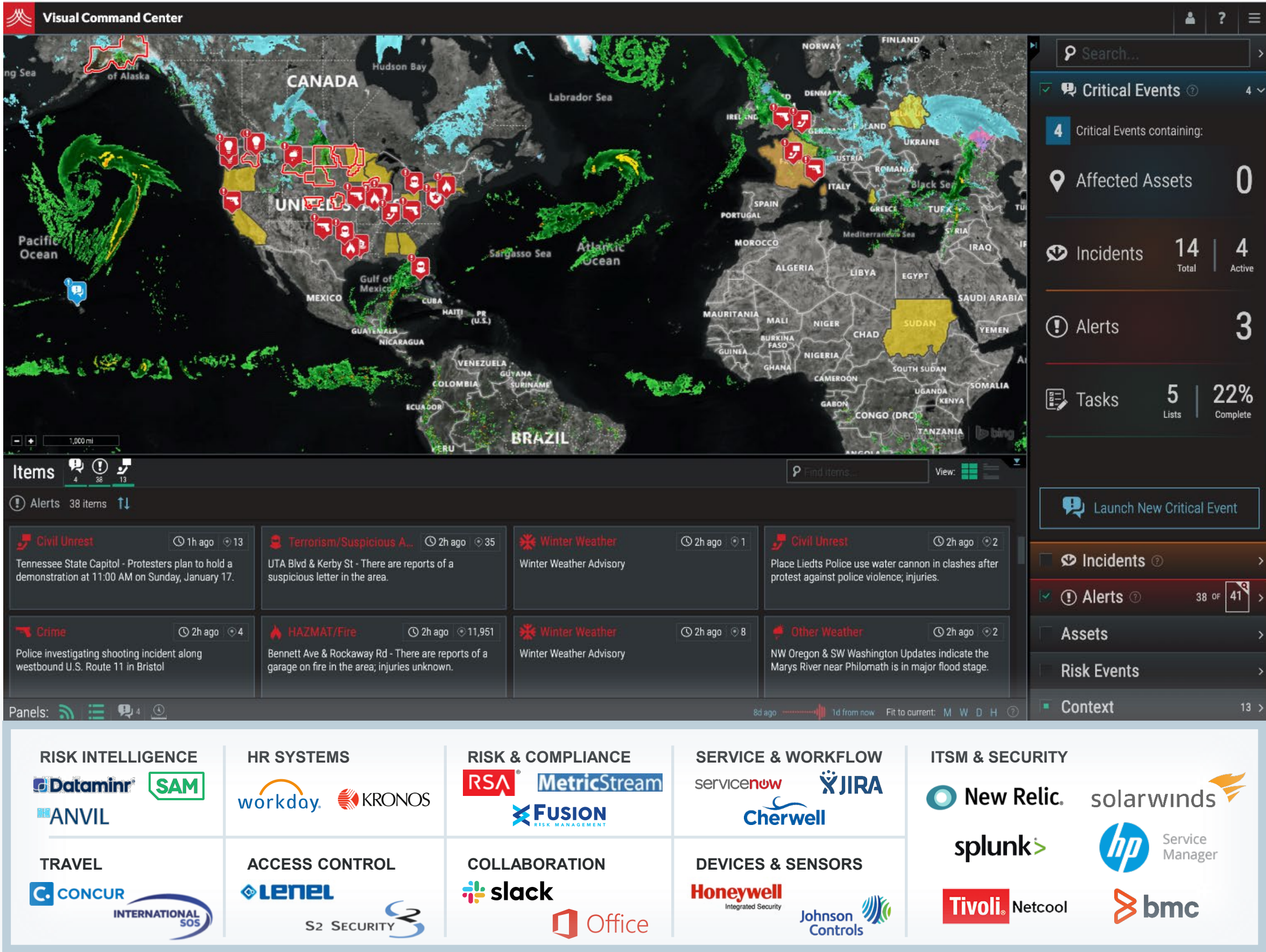
Common all-hazards risk picture
and operating environment

AUTOMATE

Contextual collaboration, response
automation & process optimization

INTEGRATE

Integration to 450+ digital
and physical systems



Everbridge Client Base



10 OF THE 10

largest US-based
Retail and Investment Banks¹



8 OF THE 10

largest global
auto makers²



9 OF THE 10

largest global
consulting firms³



22 OF THE 25

largest
U.S. cities⁴



9 OF THE 10

largest
U.S.-based
healthcare providers⁵



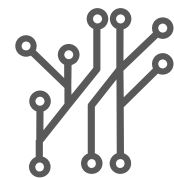
47 OF THE 50

busiest North
American airports⁶



47 OF THE 50

Fortune 50



7 OF THE 10

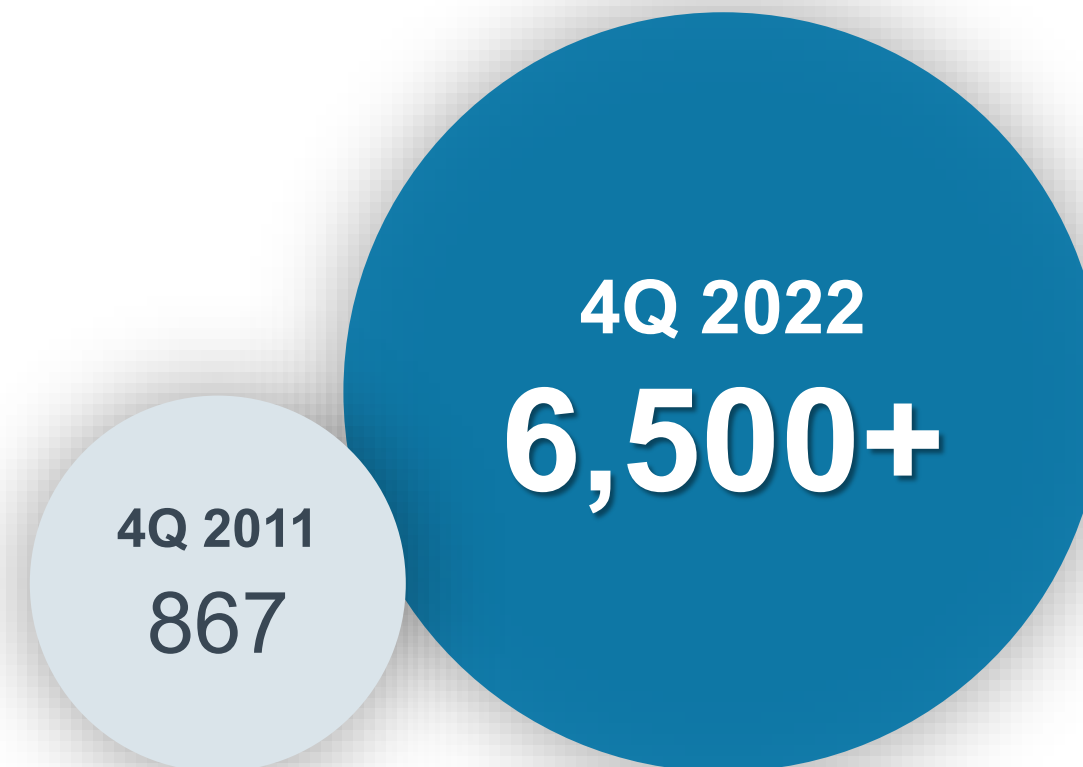
largest
High Tech
companies⁷



4 OF THE 4

largest global
CPA firms²

Extensive customer
base growth across
multiple verticals



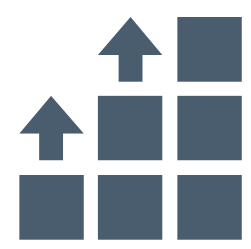
Number of customers

Setting the Standard in Security and Compliance



Market Leading CEM Differentiation

The Everbridge CEM Platform: Gain Clarity, Act Faster, Improve Outcomes



PLATFORM

One Platform.
One Process.
One Response.
Anywhere.



SCALE

Resources to
support teams of
all sizes globally



DATA

Automated, real-
time threat
detection for 100+
types of risk



PRODUCTS

Broadest suite for
response
management of
critical event
lifecycles



IP PATENTS

160+ worldwide
patents

Billions of critical interactions delivered globally in 2022

Industry Recognition

IT EUROPE
CHANNEL
AWARDS



COMPARABLY
PRODUCT &
DESIGN



SOFTWARE
REVIEWS



COMPARABLY
GLOBAL
CULTURE



FAST
COMPANY:
COVID
RESPONSE



GPTW
CERTIFIED



GOVIES:
RESIDENT
CONNECTION



STEVIE:
PUBLIC
WARNING



Commitment to ESG: Keeping People Safe and Organizations Running



Environmental



Social



Governance

Customer Benefit

Everbridge Public Safety Solutions

Everbridge People Resilience solutions

Unique “Duty of Care” suite

Everbridge Focus

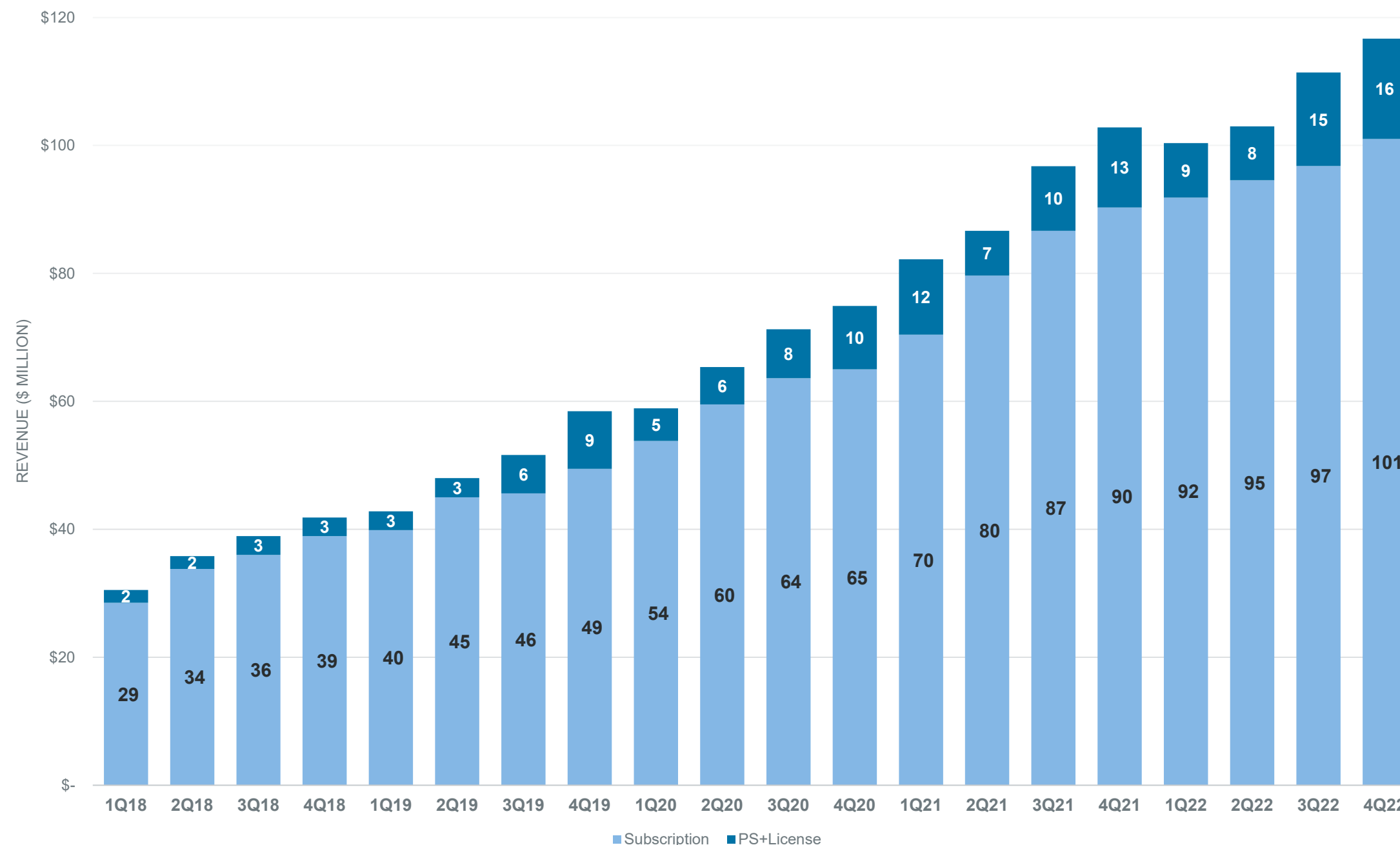
- Reducing office footprint
- Maximize cloud data providers
- Careful use of travel
- Partner of the COP (26 & 27) World Climate Summit

- Demonstrated commitment to DEI
- Investing in employee development
- Investing in employee savings plans
- Designated as a “Great Place to Work”

- Improved disclosure (ARR)
- Strong employee compliance program
- ISO 27001 Certification

Financial Overview

Predictable SaaS Recurring Revenue Model



Revenue
in millions of dollars

\$384M

ARR entering FY23

~90%

of revenue is
subscription¹

90%+

of revenue
contracted prior
to quarter start²

110+%

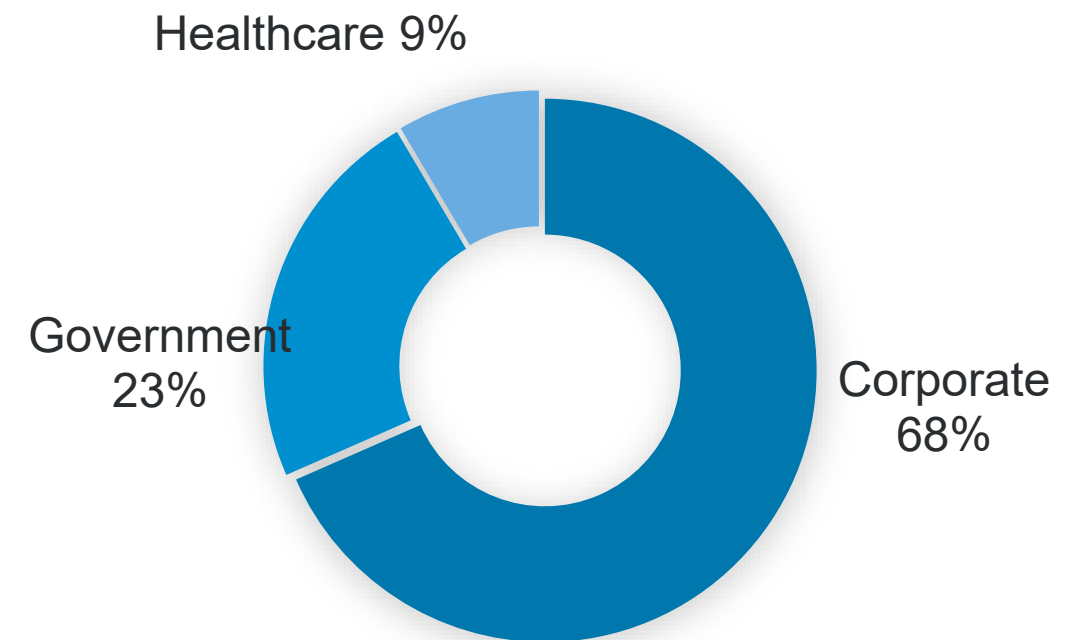
net revenue
retention rate³

1.8

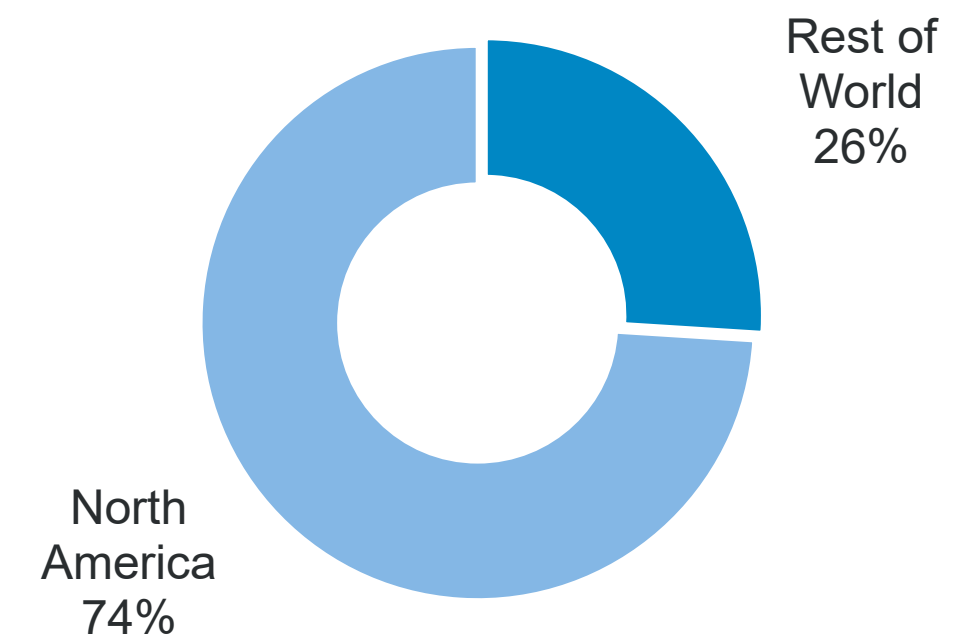
years average
length of customer
contract⁴

Strong and Diversified Revenue Profile

Revenue by Vertical¹

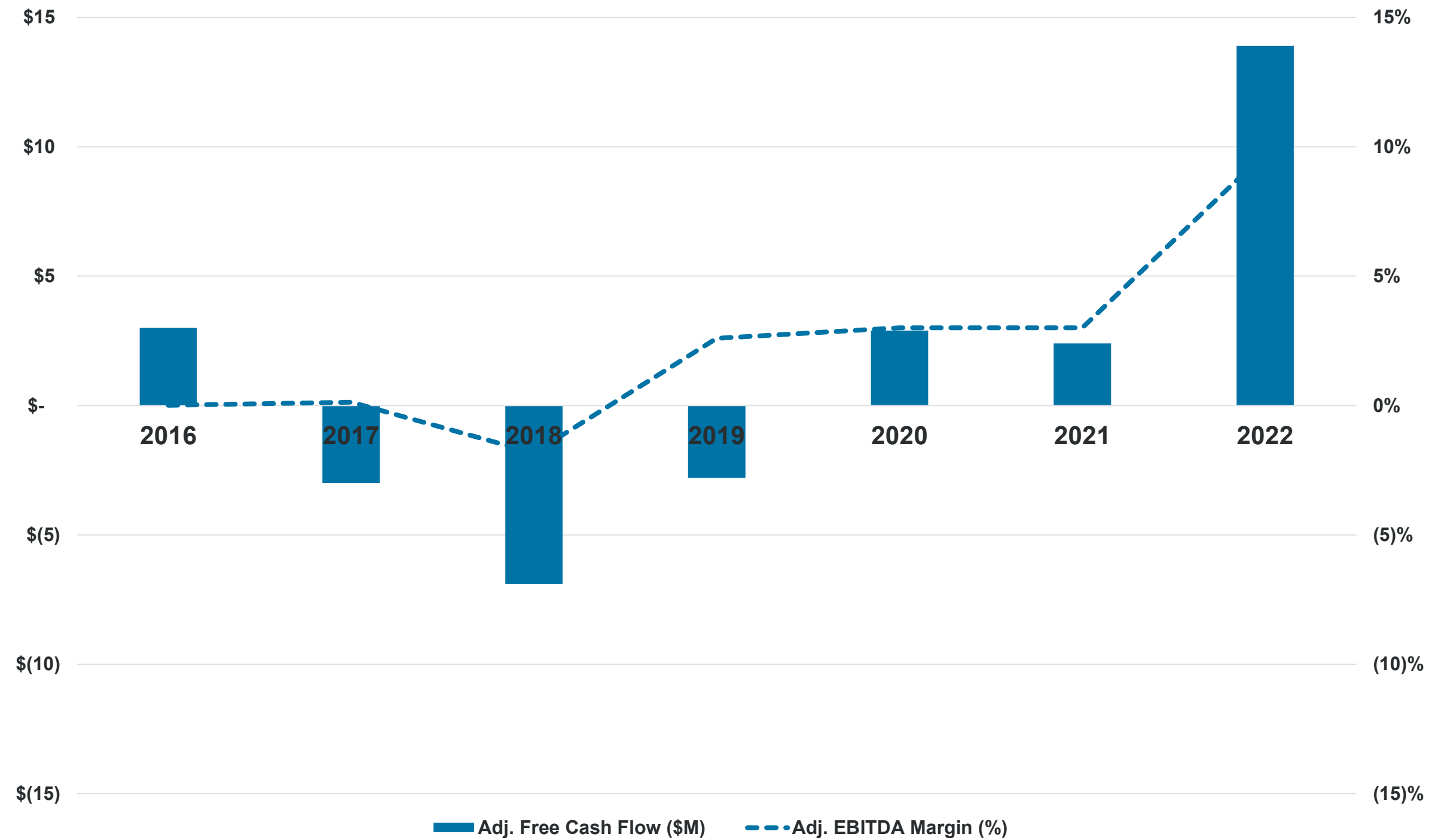


Revenue by Geography¹

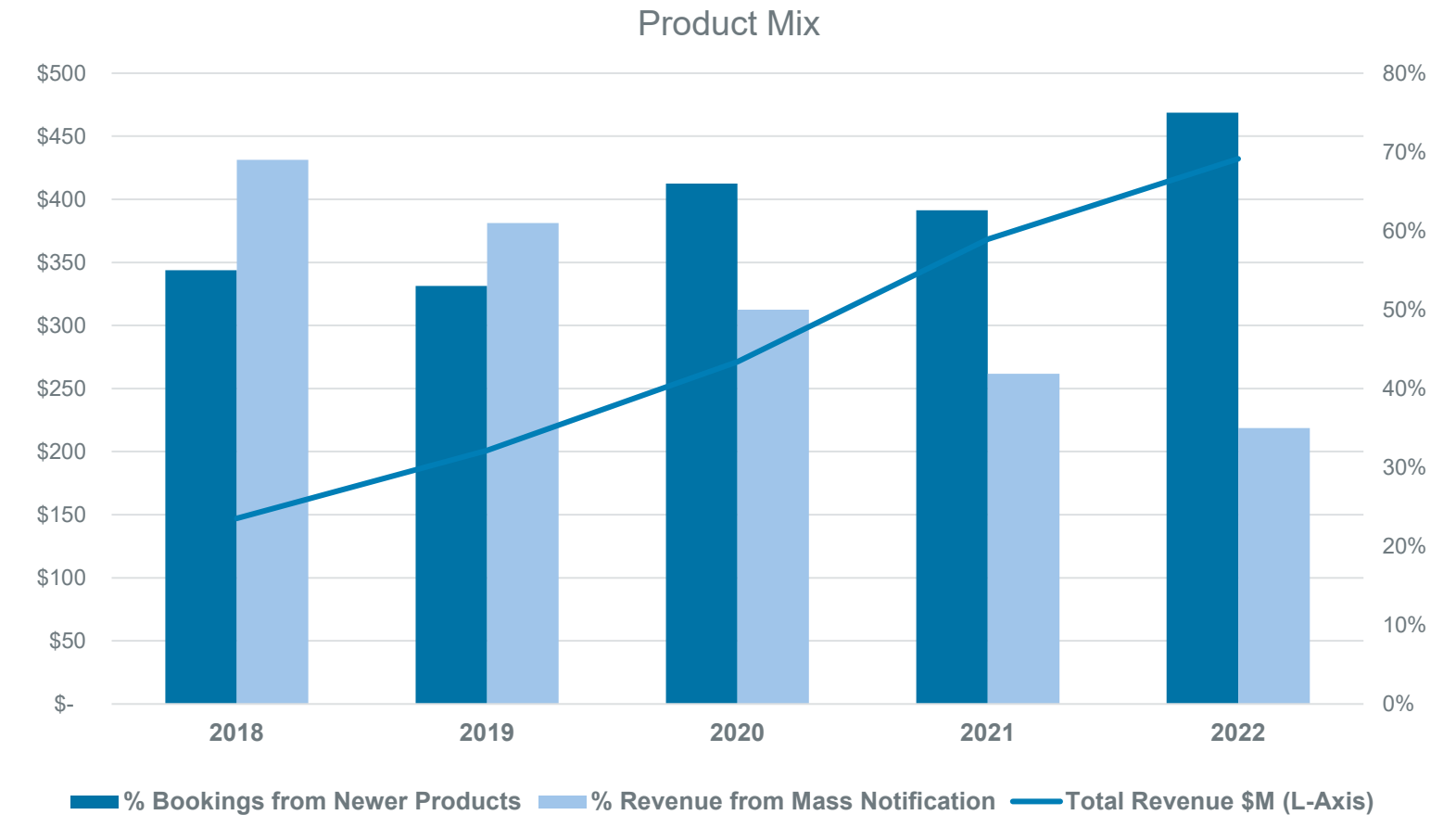
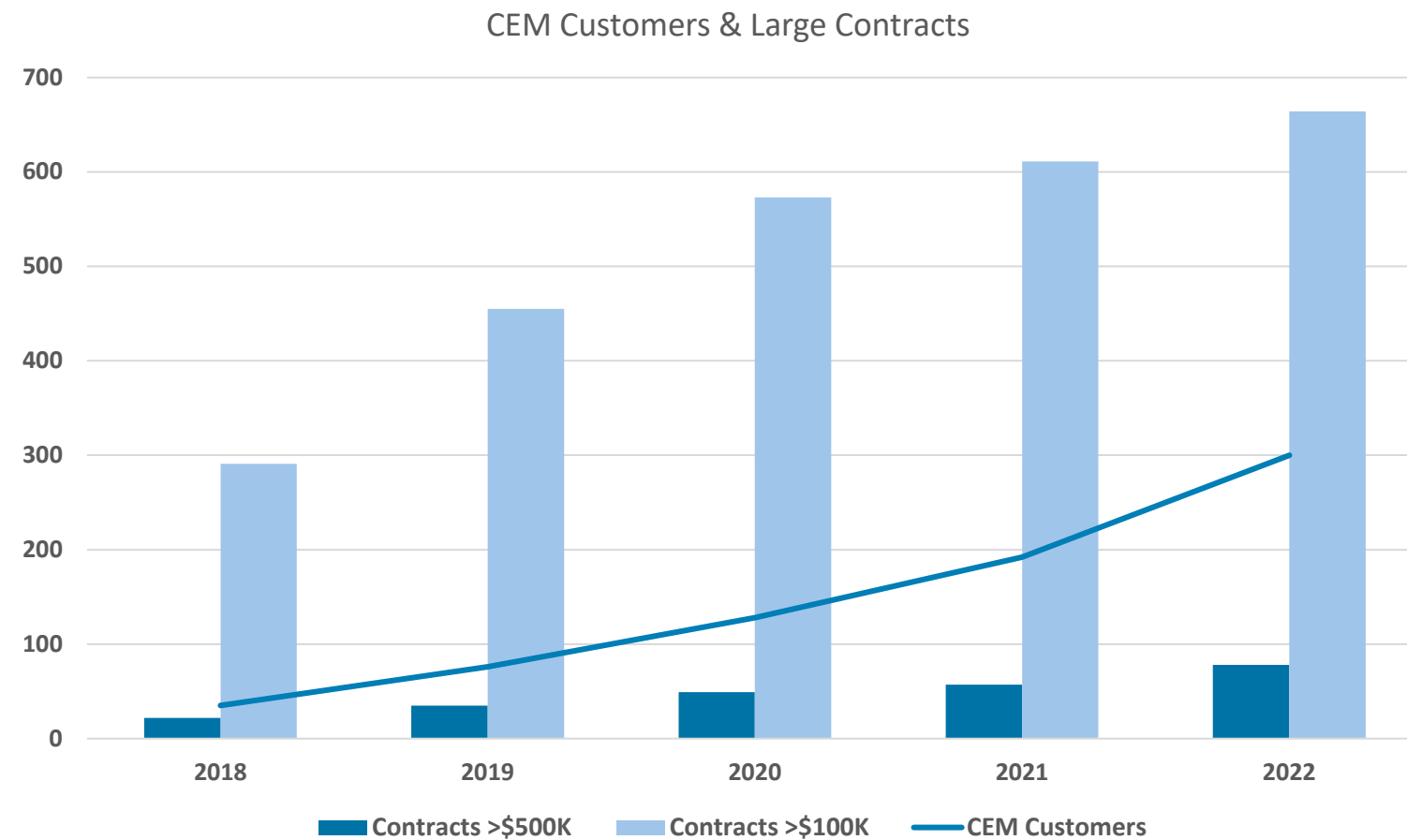


(1) For year ended December 31, 2022

Improving Cash Flow and Profitability



Deal Sizes and Mix: Expanding our Competitive Moat

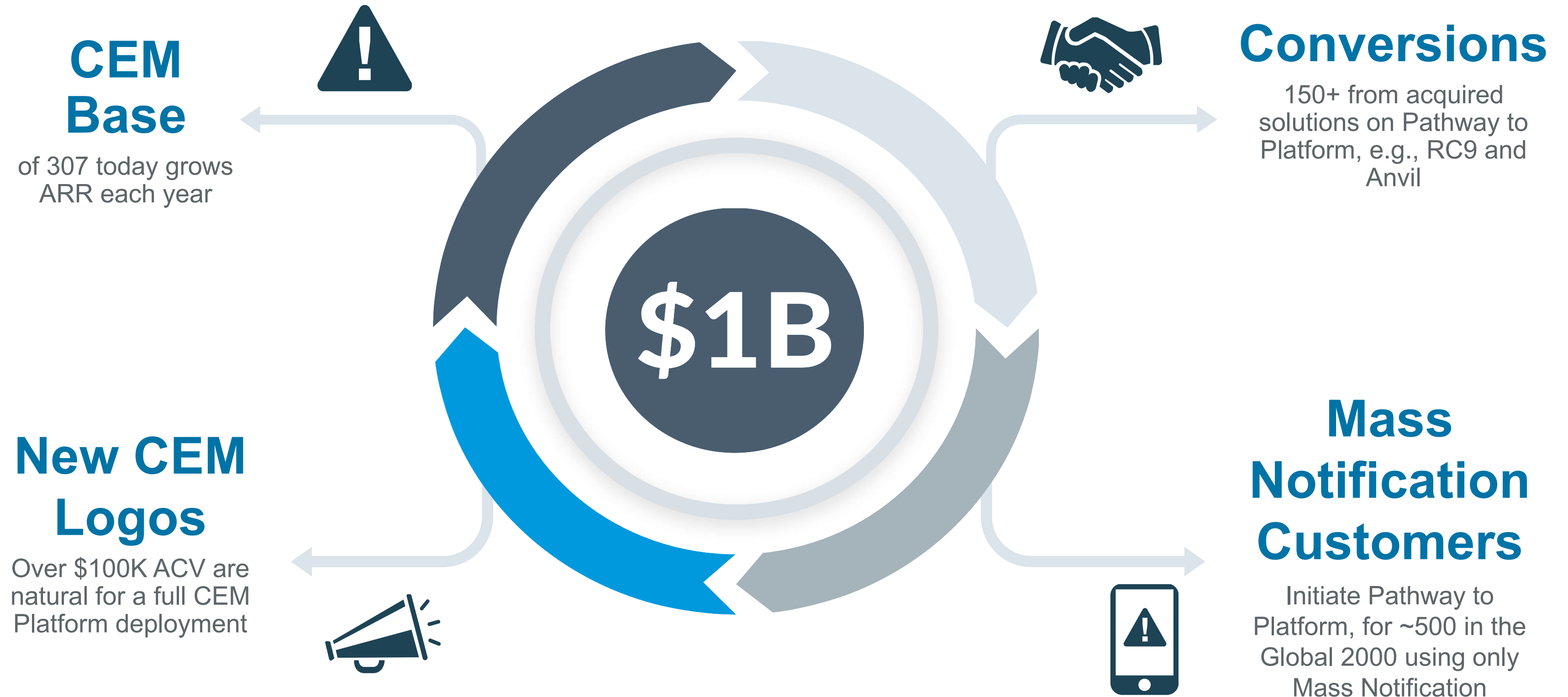


- CEM portfolio creates on-ramp for customers to Land, Expand, Adopt, Renew
- Deal sizes have grown consistently with CEM adoption
- Bookings from newer products now make up 75% of the total¹
- Revenue from traditional Mass Notification solutions is now 35% of total¹

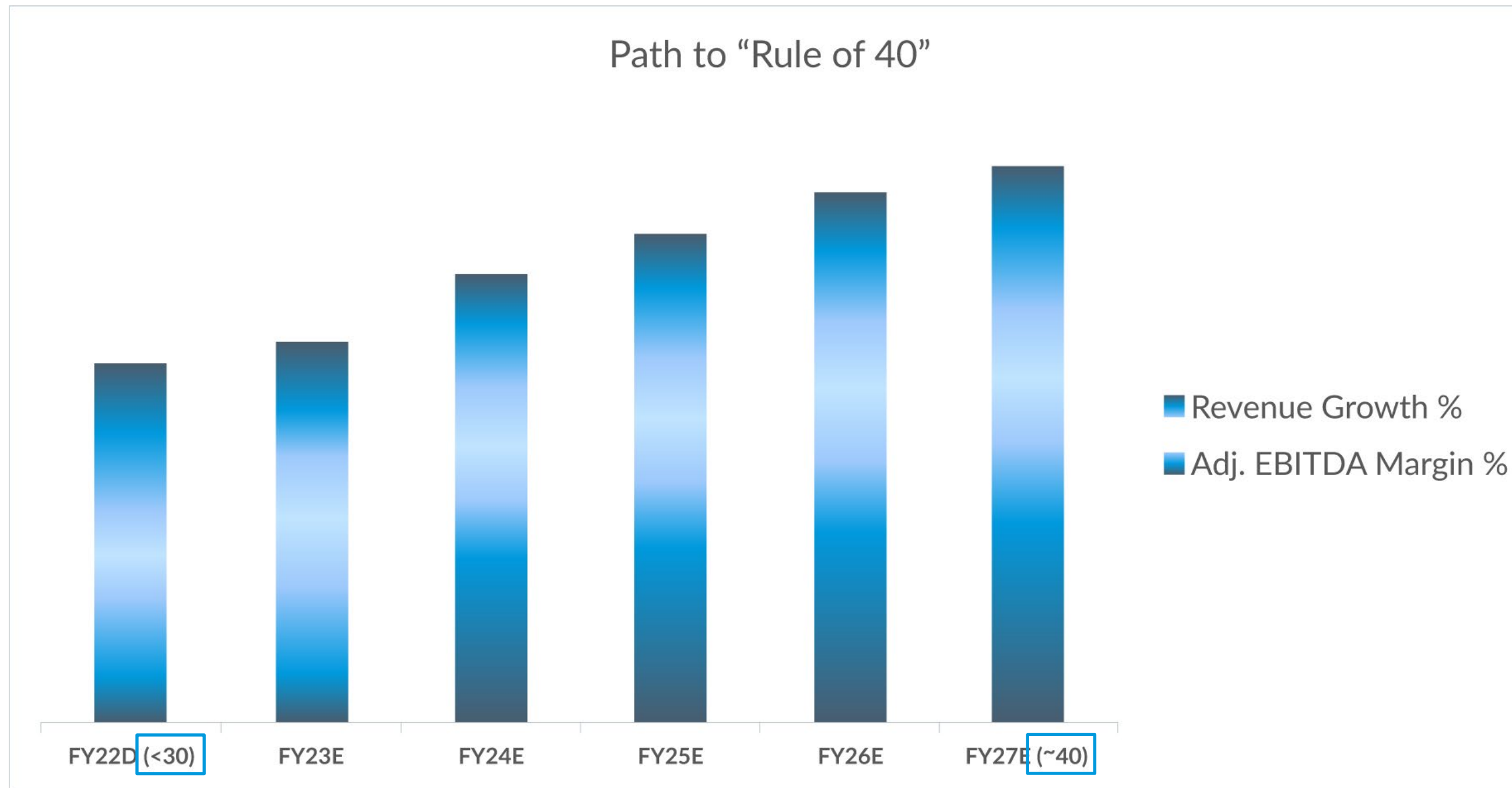
Operational Priorities for FY23

- Improving go-to-market velocity
 - + Drive sales productivity as tenure improves
 - + Expand market reach via resellers and systems integrators
- Simplifying our product offerings
 - + Focus selling motion on pathways to CEM platform via clearly defined product bundles targeted at specific buying personas
 - + Enable our enterprise teams to sell a more robust and integrated industry-leading CEM platform
- Driving profitability
 - + Realign cost structure as acquisitions are integrated
 - + Generate efficiencies in go-to-market channels and platform architecture

Targeting \$1B ARR Snowball: 1,000 Customers with >\$250K ARR



Path to Rule of 40



- We plan to grow profitably, balancing our growth opportunity with increasing profitability
- FY23 growth reduced to 6-7% (from 17% in FY22) due to several one-time factors e.g., discontinued products, FX, etc.
- "Rule of 40" is defined as the sum of percentage revenue growth and adjusted EBITDA margin

Investment Summary

Growing

Enterprise
CEM Software Suite

**SaaS
Subscription
Model**

**Scaled Business
with Improving
Profitability**

**Industry Leader in
Early-Stage
Market**

**Large-Deal
Momentum**

110%+
Net Revenue
Retention rate¹

(1) Each of the years ended December 31, 2016-2022.

First Quarter FY23 Outlook

	First Quarter 2023				Full Year 2023					
Revenue	\$	106.3	to	\$	106.7	\$	456.0	to	\$	462.0
Revenue growth		6%			6%		6%			7%
GAAP net loss	\$	(27.2)		\$	(26.8)	\$	(47.6)		\$	(45.6)
GAAP net loss per share	\$	(0.68)		\$	(0.67)	\$	(1.17)		\$	(1.12)
Non-GAAP net income	\$	5.5		\$	5.9	\$	65.8		\$	67.8
Non-GAAP net income per share	\$	0.13		\$	0.13	\$	1.48		\$	1.52
Adjusted EBITDA	\$	9.8		\$	10.2	\$	84.0		\$	86.0

(All figures in millions, except per share data)

(1) See slide 24 for a reconciliation of the most comparable metric calculated in accordance with U.S. GAAP, GAAP net loss to non-GAAP net income (loss) and to adjusted EBITDA.

Reconciliation non-GAAP/GAAP

EVERBRIDGE, INC. AND SUBSIDIARIES
Reconciliation of Financial Outlook
(in millions, except share and per share data)

	Three Months Ended March 31, 2023		Year Ended December 31, 2023	
	Low End	High End	Low End	High End
Net loss	\$ (27.2)	\$ (26.8)	\$ (47.6)	\$ (45.6)
Amortization of acquired intangibles	9.9	9.9	38.2	38.2
Accretion of interest on convertible senior notes	0.9	0.9	3.7	3.7
2022 Strategic Realignment	7.7	7.7	13.0	13.0
Stock-based compensation	14.2	14.2	58.5	58.5
Non-GAAP net income	\$ 5.5	\$ 5.9	\$ 65.8	\$ 67.8
Weighted average common shares outstanding:				
Basic	40,200,000	40,200,000	40,700,000	40,700,000
Diluted	44,000,000	44,000,000	44,500,000	44,500,000
Net loss per share	\$ (0.68)	\$ (0.67)	\$ (1.17)	\$ (1.12)
Non-GAAP net income per share	\$ 0.13	\$ 0.13	\$ 1.48	\$ 1.52
Net loss	\$ (27.2)	\$ (26.8)	\$ (47.6)	\$ (45.6)
Interest expense, net	0.2	0.2	1.0	1.0
Income taxes, net	0.1	0.1	0.2	0.2
Depreciation and amortization	14.8	14.8	58.9	58.9
EBITDA	(12.1)	(11.7)	12.5	14.5
2022 Strategic Realignment	7.7	7.7	13.0	13.0
Stock-based compensation	14.2	14.2	58.5	58.5
Adjusted EBITDA	\$ 9.8	\$ 10.2	\$ 84.0	\$ 86.0

Reconciliation non-GAAP/GAAP (Annual View)

Reconciliation non-GAAP/GAAP

\$millions

For the Twelve Months Ended
December 31,

	2016	2017	2018	2019	2020	2021	2022
Net loss	\$ (11.3)	\$ (19.6)	\$ (47.5)	\$ (52.3)	\$ (93.4)	\$ (94.8)	\$ (61.2)
Interest expense, net	0.5	0.2	4.5	3.0	22.1	35.6	(0.6)
Income taxes, net	—	—	0.8	0.4	(2.3)	(12.6)	(2.4)
Depreciation and amortization	7.7	10.2	13.7	19.7	30.8	53.2	60.6
(Gain) loss on extinguishment of debt	—	—	—	1.4	0.3	(7.2)	(19.2)
Change in fair value of contingent consideration	—	(1.0)	(0.3)	(0.6)	3.7	(7.1)	(0.1)
Stock-based compensation	3.1	9.3	25.8	33.5	46.8	44.1	47.6
2022 Strategic Realignment	—	—	—	—	—	—	17.4
Adjusted EBITDA	\$ —	\$ (0.9)	\$ (3.0)	\$ 5.1	\$ 8.0	\$ 11.2	\$ 42.1
Net cash from operating activities	\$ 9.5	\$ 4.9	\$ 3.3	\$ 10.3	\$ 15.8	\$ 22.2	\$ 20.2
Capital expenditures	(1.0)	(1.7)	(1.7)	(5.3)	(3.3)	(5.1)	(3.5)
Capitalized software development costs	(5.5)	(6.2)	(8.5)	(7.8)	(9.6)	(14.7)	(15.1)
Free cash flow	3.0	(3.0)	(6.9)	(2.8)	2.9	2.4	1.6
Cash payments for 2022 Strategic Realignment	—	—	—	—	—	—	12.3
Adjusted free cash flow	\$ 3.0	\$ (3.0)	\$ (6.9)	\$ (2.8)	\$ 2.9	\$ 2.4	\$ 13.9
Net loss margin	(14.7)%	(18.8)%	(32.3)%	(26.0)%	(34.4)%	(25.7)%	(14.2)%
Interest expense, net margin	0.6%	0.2%	3.1%	1.5%	8.1%	9.7%	(0.1)%
Income taxes, net margin	—	—	0.5%	0.2%	(0.8)%	(3.4)%	(0.6)%
Depreciation and amortization margin	10.1%	9.8%	9.3%	9.8%	11.3%	14.4%	14.0%
(Gain) loss on extinguishment of debt margin	—	—	—	0.7%	0.2%	(1.9)%	(4.5)%
Change in fair value of contingent consideration margin	—	—	—	(0.3)%	1.4%	(1.9)%	—
Stock-based compensation margin	4.0%	8.9%	17.6%	16.7%	17.2%	12.0%	11.0%
2022 Strategic Realignment	—	—	—	—	—	—	4.0%
Adjusted EBITDA margin	0.0%	0.1%	(1.8)%	2.6%	3.0%	3.0%	9.8%



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